

INTIMATIONS.

HONGKONG TRADING CO., LTD.

"COLONIAL HOUSE."

JAPANESE WHITE CREPE SHIRTS

JAPANESE COLOURED CREPE SHIRTS.

JAPANESE SILK AND CREPE SCARFS.

ALSO,

CALCUTTA PITH HATS AND HELMETS

in all the latest Styles and Shapes.

HONGKONG TRADING COMPANY, LTD.

Late the Hall & Holtz Co., Limited.

12 GOLD MEDALS AND 12 SILVER MEDALS.

By Appointment.

KUHN & CO.

(Established, 1869.)

THE ORIENTAL FINE ART DEPOT.

Known as the Oldest and most reliable Establishment in the East.

Hongkong, 9th February, 1891.

(33)

BY APPOINTMENT.

A. S. WATSON & COMPANY,

LIMITED.

ESTABLISHED A.D. 1841.

MANUFACTURERS OF AERATED

WATERS.

Our NEW FACTORY has been recently refitted with automatic Steam Machinery of the latest and most approved kind, and we are well able to compete in quality with the best English Makers.

The purist ingredients only are used, and the utmost care and cleanliness are exercised in the manufacture throughout.

DRAUGHT BOTTLED SODAS

We continue to supply large bottles at moderate "Free of Extra Charge," to those of our Customers who prefer to have them to the ordinary size.

COAST PORT ORDERS, whenever practicable are despatched by first steamer, arriving after receipt of order.

For Coast Port Orders are packed and placed on board ship at "Forward" price, and the full amount allowed for Postage and Expenses will be received in good order.

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Our Registered Telegraphic Address is DISPENSARY, HONG KONG, and all signed messages addressed thus will receive prompt attention.

The following is a List of Waters always kept ready in Stock.—

PURE AERATED WATER

SODA WATER

LEMONADE

POTASH WATER

SELTZER WATER

LITHIA WATER

SARSAPARILLA WATER

TONIC WATER

GINGER ALE

No Credit given for Bottles, and I am sorry to say, or that appear to have been used for any other purpose than that of containing Aerated Water, as such Bottles are never used again by us.

A. S. WATSON & CO., LIMITED,

Hongkong, China, and Manila.

(33)

BY APPOINTMENT.

The Daily Press.

HONGKONG, JUNE 23RD, 1891.

THE DAILY PRESS.

TUESDAY, JUNE 23RD, 1891.

tion was in temporary need of money for its current expenses. This was far from enough to cover the expenses of the fleet, but the Comptroller was well known to have had no relations with China, where it had several branches; but in truth the fleet did not keep its current account there at all. The director was, of course, only too pleased to oblige the disengaged, diplomatic, and the usual form of legislation. A bill, written in 1860, was placed to the credit of Tobei, and, in the same month a further sum was borrowed, and a third sum, in the month of July, by which time the total amount was 100,000*taels*. No part of this sum was ever applied for any but Tobei's own purposes, and contains no Chinese fiduciary sum. Tobei himself knew nothing about it until some months later. From that date onwards, at the appointed time, expenses became inevitable, and then it appeared that by an extraordinary accident he had at one stage of the proceedings, signed the name of the Chinese Minister in command in place of his own. These and other circumstances account for his recall to China, and there the matter now stands.

It has been said that Tobei had been authorized to negotiate a loan. A few months ago the Chinese authorities undoubtedly instructed him to obtain a loan of 100,000*taels*, or about seven millions sterling, in Europe. This is far larger among than his sum before mentioned by the Chinese Government, and it is almost inconceivable that the operation of such magnitudes, requiring the most delicate and exacting calculations, should have been entrusted to an official who had no experience whatever of European money markets. Had the Chinese Government really required such a loan, and placed the negotiations in the hands of any of the great financial agencies, they could readily have obtained all they wanted for their purpose. Tobei's amateur efforts resulted, as appears, in a loan which might have fallen in failure, and the sums which he obtained were rejected by his Government. But this fiasco has had nothing to do with his result which is wholly due to other unorthodox financial operations, one of which above described. The Chinese Government have been compelled to take up the projected loans, but it is to be feared they are not likely to have much sympathy for them, or for their love for irregular financial practices. The spectacle of the Government of a great and wealthy Empire, with excellent credit, owing to Europe for a loan, not through the regular and established channels employed by every Government under like circumstances, but employing dishonest subordinates, officials who are employing their arms of finances, of extortions, would excite sympathy if it were not so absurd. The Chinese, however, again, are in the light in this matter, for they have been more which were raised, in the usual and ordinary manner, they have also tried to raise loans by unusual and extraordinary methods, and have always covered themselves with disaster and ridicule. Those who negotiate the loan with Tobei Kit-tong may have been done great harm; he is not known in these circles where one would expect to hear of the loss of personal responsibility.

This is a sum which requires strict care to carry. In all probability the European who attempts to enter into a contract with Tobei for the proposed loan will treat the matter as a conjecture, so as to subsequently sell to some one else who might be able to lend the money. Successively, the loan was one which is suspicious to that Chinese good name, and debarred to the judgment, experience, and prudence of those high authorities in China who were responsible for it.

The conduct of the Chinese Government in summarily recalling their Chargé d'Affaires from Tobei, and in their refusal to let him go for his immediate fate, for it shows that they take a very serious and proper view of the independence of his failure to negotiate a national loan. If it were to be generally thought in Europe that Chinese high officials, clothed to all appearance with full authority to act in the name of their Government, with impunity cheat individuals or financial institutions, by offering large sums of money, obtainable on behalf of the Government, and then, disclosed by a plausible privilage, escape the consequences of their crimes; it would be thought that the Chinese Government tolerated or viewed with indulgence every such conduct as this, it would be of little use to call Europe for loans for any purpose, for no less than the Chinese Government which permitted it, its representatives abroad, in the face of the world, to commit fraud and forgery, and to escape the proper consequences, by reason of their respective property. Probably no more analogous instance of the abuse of diplomatic privilege has been known than this. Tobei's whole power to swindle on this scale is due to his diplomatic position, and it is to this very position he owes his immunity from arrest and punishment in France on the complaints of the persons whom he has duped and who have only been saved that they thought they could safely trust the Chinese Government, a representative of his Government, as they could not of any other Power. Fortunately the Chinese Government seem to have treated the matter with the promptitude and decision which the gravity of the occasion demanded, and their further proceedings will be watched with anxiety by all who are interested in the maintenance of Chinese credit.

THE COALFIELDS OF THE NORTHERN CHINIAN STATES.

A report from Dr. Neogting, the geological expert, who has been despatched from India to investigate the coal-fields of the region between the Irrawaddy and the Salween, has recently been issued in Burmah. The results of the analyses of 12 samples of coal show a remarkable uniformity of composition. The highest percentage of fixed carbon is 38.35, and the lowest 31.1. If the average of 11 analyses is taken, it is found that the coal has the following composition:—Volatile matter, 10.1 per cent.; moisture, 55.49; fixed carbon, 34.94; ash, 9.67. The coal is, therefore, of poor quality, and can hardly be termed "coal"; "ignite" or "brown coal" would better express its composition, than coal which would make good fuel, but being rather hard, it would stand long transport, and, if well prepared, owing to its friability, the coal could not be well transported should make an excellent material for fuel, but it is much poorer than the coal of the Southern Shan States. It is to be noted that the percentages of fixed carbon and moisture are 12 per cent. higher than those of the coal of the Southern Shan States.

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The fields examined in the Northern Shan States were mostly in the hands of men belonging to the Naung Minns. They do not think they will be of any value, so long as they are not connected by railway, and that they can hardly be easily brought down to the Irrawaddy. The coalfields are about 170 miles away from the nearest centre of traffic. The present road leading to them is very bad, and a railway would be of great assistance to the coalfields of the Northern Shan States.

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TO LET

TO BE LET.

N. 9, SEYMORE TERRACE,
OFFICES & CHAMBERS IN CONNAUGHT
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OFFICES IN VICTORIA BUILDINGS.
Apply to
DAVID SASOON, SONS & CO.,
Hongkong, 19th June, 1891.

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Apply to
**THE HONGKONG LAND INVEST-
MENT & AGENCY CO., LTD.**
Hongkong, 1st December, 1890.

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DESIREEABLE FIVE-ROOMED RESIDENCE,

STOWFORD, Bonham Road.

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Hongkong, 3rd November, 1890.

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KOWLOON.

HOUSES with 5 Rooms, including Bath-
rooms, Tennis Courts. Good view and
healthy situation. Rent and Taxes \$32 a
month.

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MENT & AGENCY CO., LTD.**

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THE FIRST AND SECOND FLOORS OF
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suited for SHIPPING OFFICES, having a com-
mending view over the entire Harbour.

Apply to the **MANAGER,**

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TO LET.
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THE GROUND FLOOR OF NO. 10, PHATA
House, hitherto occupied by the German
Consulate, consisting of 4 Rooms. Rent \$25
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Apply to
MEYER & CO.

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THE PEAK BUILDING CO., LIMITED.

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SEVEN FIVE-ROOMED HOUSES Nos.

2 & 3, STEWART TERRACE, near Peak

Church, Gas laid on.

Apply to the **SECRETARY,**

at Office, 54, Queen's Road Central.

Hongkong, 22nd February, 1891.

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TO LET.
POSSESSION 1st JULY NEXT.

THE PREMISES now in our possession,
known as "CONNAUGHT HOUSE," in
Queen's Road Central.

For further particulars, apply to

THE MARLBURGH FURNITURE

COMPANY, LIMITED.

Hongkong, 6th June, 1891.

[1837]

TO LET.

N. 4, WEST TERRACE.

Entry 1st MARCH.

Apply to
G. C. ANDERSON,

18, Praya Central.

Hongkong, 5th February, 1891.

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TO LET.

GODOWN No. 476, in MATHESON STREET,

WANCHAI.

Apply to
EDWARD SCHELLHAAS & CO.

Hongkong, 22nd October, 1891.

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TO LET.

CRAGELLAIRIE, 8, BONHAM ROAD.

Apply to
LINSTEAD & DAVIS.

Hongkong, 21st August, 1890.

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TO LET.

BOUND VOLUMES of the China Overland

Trade Report for the Year 1890.

Prices, Ten Dollars.

Apply to the **Daily Press Office.**

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FOR SALE.

An exceedingly comfortable and cool Six-
Roomed HOUSE.

Apply to
The Secretary,

HUNTER'S ESTATE AND

FINANCE COMPANY, LIMITED.

Hongkong, 21st May, 1891.

[1805]

TO LET, FURNISHED.

THE DESIRABLE RESIDENCE known

as "DIBBINGTON" on the Peak Road,

adjoining the Ladies Recreation Club. Large

Gardens and Tennis Lawns.

Apply to
LINSTEAD & DAVIS.

Hongkong, 11th June, 1891.

[1498]

TO LET.

POSSSESSION 1st APRIL, 1891.

Western Villa, NORTHEAST.

Apply to
LINSTEAD & DAVIS.

Hongkong, 2nd March, 1891.

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TO LET.

ROSI VILLAS WEST, BONHAM AND RO-

LANDSON HOUSES furnished, with Tennis

Lawns.

Apply to
SHARP & CO.

Telegraph Home.

Hongkong, 1st June, 1891.

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TO LET.

TOP FLOOR OF CITY CLUB (late Mr.

LEWIS' Club) Ltd.) Two Large, well lit

Rooms, suitable for Office or Dwelling Rooms;

Moderate Rental.

Apply to
THE SECRETARY,

City Club.

Hongkong, 21st March, 1891.

[740]

TO LET.

HOUSE No. 25, CAINE'S ROAD, the whole

by flats, or single rooms.

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